



*United States Attorney
Southern District of New York*

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**BERMUDIAN NATIONAL EXTRADITED TO UNITED STATES ON
CHARGES OF DEFRAUDING THE GOVERNMENT OF BERMUDA OF
ALMOST \$2 MILLION DOLLARS**

DAVID N. KELLEY, the United States Attorney for the Southern District of New York, announced that HARRISON ISAAC, JR., a former Management Accountant in the Accountant General's Department of the Ministry of Finance of the Government of Bermuda ("the Accountant General's Department"), was extradited to the United States Tuesday evening on charges that he looted an account maintained by the Government of Bermuda at The Bank of New York located in New York, New York ("Bermuda Account"). The account is used by the Bermudian Government to pay checks to vendors in United States dollars.

According to the charges, as a Management Accountant in the Accountant General's Department, ISAAC was responsible for managing the Bermuda Account and tasked with overseeing payments to vendors from that account. On or about January 15, 2003, ISAAC submitted a request to The Bank of New York for access

cards in his name and the names of other employees of the Accountant General's Department relating to the Bermuda Account which would allow the cardholder to electronically access and conduct transactions in the Bermuda Account. The access cards were to be used by employees to view transactions on the Bermuda Account only; no authorization had been given to any employee to use the access cards to make wire transfers of any kind.

According to the charges, starting in or about May 2003, ISAAC began using at least two of the access cards, one issued in his name and the other issued in the name of a former Ministry of Finance employee, to make unauthorized wire transfers from the Bermuda Account to accounts in the United States and Bermuda, many of which he or a co-conspirator controlled. From on or about May 29, 2003, up to and including on or about February 6, 2004, ISAAC caused approximately \$1,899,888 to be wire transferred from the Bermuda Account. Of this total, approximately \$48,350 was wire-transferred from the Bermuda Account to an account in the name of ISAAC's company, Bermuda On The Rocks, an events promotion company based in Hamilton, Bermuda; and approximately \$1,442,033 was wire-transferred from the Bermuda Account to the accounts of All Brand New, Inc. and Simply Perfection, Inc., two companies based in Atlanta, Georgia and owned by one of ISAAC's co-conspirators. None of these

entities was a vendor of products or services to the Bermudian Government or had any right to these payments.

According to the charges, on or about April 15, 2004, HARRISON ISAAC, JR. was arrested by Bermudian law enforcement at the Bermuda International Airport with an outbound ticket to Atlanta, Georgia. During a search incident to ISAAC's arrest, Bermuda authorities recovered five access cards for the Bermuda Account in the names of other present and former employees of the Bermudian Accountant General's Department, including the access card in the name of the former Ministry of Finance employee which was used to make unauthorized wire transfers from the Bermuda Account. ISAAC also possessed a handwritten note on which was written, among other things, "sell everything", "liquidate", and "reset password."

On or about April 28, 2004, the United States Government requested that ISAAC be provisionally arrested and detained pending extradition proceedings. On July 1, 2004, a federal grand jury, sitting in the Southern District of New York, returned an Indictment charging ISAAC with conspiracy to commit wire fraud, wire fraud, and access device fraud. After an extradition hearing held on November 23 and 24, 2004, in Hamilton, Bermuda, the Government of Bermuda ordered ISAAC extradited to the United States.

ISAAC is scheduled to be presented and arraigned later today in Manhattan federal court before Magistrate Judge KEVIN N. FOX.

ISAAC, 34, resides in Hamilton, Bermuda.

ISAAC is charged with one count of conspiracy to commit wire fraud, thirteen counts of wire fraud, and one count of access device fraud. If convicted, ISAAC faces the following penalties:

Count	Charge	Penalty
One	Conspiracy	5 years' imprisonment
Two - Fourteen	Wire Fraud	20 years' imprisonment/ each count
Fifteen	Access Device Fraud	15 years' imprisonment

ISAAC also faces a maximum fine of the greatest of \$250,000, twice the gross pecuniary gain derived from the offense, or twice the gross pecuniary loss to persons other than the defendant resulting from the offenses.

Mr. KELLEY praised the efforts of the FBI in the investigation of this case.

Assistant United States Attorney BRET R. WILLIAMS is in charge of the prosecution.

The charges contained in the Indictment are merely accusations, and the defendant is presumed innocent unless and until proven guilty.

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